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Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

Department of the Treasury Internal Revenue Service

For calendar year 2011 or other tax year beginning OCT 1, 2011 and ending SEP 30, 2012

Form sections A through G: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year; F Group exemption number; G Check organization type.

H Describe the organization's primary unrelated business activity. SEE STATEMENT 6

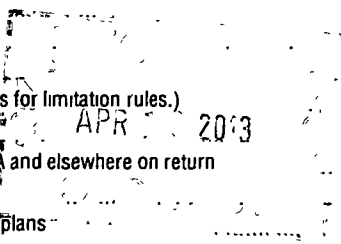
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of ROBERT J. SEMAN Telephone number

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 1a-13: Unrelated Trade or Business Income. Includes gross receipts, cost of goods sold, capital gain, and total income of 247,223.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows 14-34: Deductions Not Taken Elsewhere. Includes compensation, salaries, repairs, interest, taxes, and total deductions of 3,202,365. Unrelated business taxable income is -2,955,142.

SCANNED APR 11 2013



SEE STATEMENT 2

SEE STATEMENT 3

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
 Controlled group members (sections 1561 and 1563) check here See instructions and:
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____
c Income tax on the amount on line 34 **35c** 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit. Attach Form 3800 **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41** 0.

42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 0.

44a Payments: A 2010 overpayment credited to 2011 **44a** 8,414.

b 2011 estimated tax payments **44b** 1,500,000.

c Tax deposited with Form 8868 **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44f**

g Other credits and payments: Form 2439 Form 4136 Other _____ Total **44g**

45 Total payments. Add lines 44a through 44g **45** 1,508,414.

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 1,508,414.

49 Enter the amount of line 48 you want: Credited to 2012 estimated tax 200,000. Refunded **49** 1,308,414.

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here VARIOUS **Yes** No

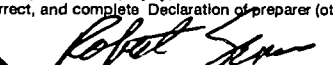
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file Yes No

3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

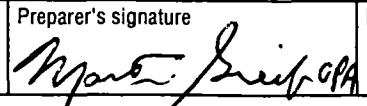
1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7
3 Cost of labor	3	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4a Additional section 263A costs	4a		
b Other costs (attach schedule)	4b		
5 Total. Add lines 1 through 4b	5		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  **4/8/13** **CHIEF FINANCIAL OFFICER**
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name: MARTIN GREIF
 Preparer's signature: 
 Date: 4/4/13
 Check if self-employed PTIN: P00029738
 Firm's name: MCGLADREY LLP Firm's EIN: 42-0714325
 1185 AVENUE OF THE AMERICAS
 Firm's address: NEW YORK, NY 10036-2602 Phone no.: 212-372-1000

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property		2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)			
(1)				
(2)				
(3)				
(4)				
Total		0.	Total 0.	
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)				(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)
				0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
			0.	0.
Total dividends-received deductions included in column 8				0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).	
			0.	0.	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A) 0.		Enter here and on page 1, Part I, line 9, column (B) 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col (A) 0.	Enter here and on page 1, Part I, line 10, col (B) 0.			Enter here and on page 1, Part II, line 26 0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)		Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.			Enter here and on page 1, Part II, line 27 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ See separate instructions.

OMB No 1545-0123

2011

Name CARNEGIE CORPORATION OF NEW YORK	Employer identification number 13-1628151
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Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1 SHORT TERM CAPITAL GAIN - SEE STMT 4	VARIOUS	VARIOUS			-141,630.

2 Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3 Short-term gain or (loss) from like-kind exchanges from Form 8824	3	
4 Unused capital loss carryover (attach computation)	4	()
5 Net short-term capital gain or (loss). Combine lines 1 through 4	5	-141,630.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
6 LONG TERM CAPITAL GAIN - SEE STMT 4	VARIOUS	VARIOUS			91,442.

7 Enter gain from Form 4797, line 7 or 9	7	692,100.
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9 Long-term gain or (loss) from like-kind exchanges from Form 8824	9	
10 Capital gain distributions (see instructions)	10	
11 Net long-term capital gain or (loss). Combine lines 6 through 10	11	783,542.

Part III Summary of Parts I and II

12 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11)	12	
13 Net capital gain. Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5)	13	641,912.
14 Add lines 12 and 13. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	14	641,912.

Note. If losses exceed gains, see **Capital losses** in the instructions.

Name CARNEGIE CORPORATION OF NEW YORK	Employer identification number 13-1628151
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Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1 Taxable income or (loss) before net operating loss deduction		1	(2,955,142)
2 Adjustments and preferences:			
a Depreciation of post-1986 property		2a	(36,787)
b Amortization of certified pollution control facilities		2b	
c Amortization of mining exploration and development costs		2c	
d Amortization of circulation expenditures (personal holding companies only)		2d	
e Adjusted gain or loss		2e	(404,762)
f Long-term contracts		2f	
g Merchant marine capital construction funds		2g	
h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)		2h	
i Tax shelter farm activities (personal service corporations only)		2i	
j Passive activities (closely held corporations and personal service corporations only)		2j	
k Loss limitations		2k	
l Depletion		2l	
m Tax-exempt interest income from specified private activity bonds		2m	
n Intangible drilling costs		2n	357,770
o Other adjustments and preferences		2o	(6,080)
3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o		3	(3,045,001)
4 Adjusted current earnings (ACE) adjustment:			
a ACE from line 10 of the ACE worksheet in the instructions	4a	(2,294,630)	
b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	4b	750,371	
c Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	562,778	
d Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	4d		
e ACE adjustment.			
• If line 4b is zero or more, enter the amount from line 4c			
• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount			
5 Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT		4e	562,778
6 Alternative tax net operating loss deduction (see instructions)		5	(2,482,223)
		6	0
7 Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions		7	
8 Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):			
a Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8a	0	
b Multiply line 8a by 25% (.25)	8b		
c Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-		8c	0
9 Subtract line 8c from line 7. If zero or less, enter -0-		9	
10 Multiply line 9 by 20% (.20)		10	
11 Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)		11	0
12 Tentative minimum tax. Subtract line 11 from line 10		12	
13 Regular tax liability before applying all credits except the foreign tax credit		13	0
14 Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return		14	

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 1

DESCRIPTION	AMOUNT
ORDINARY INCOME FROM LIMITED PARTNERSHIPS	-405,355.
RENTAL INCOME FROM LIMITED PARTNERSHIPS	-260,254.
PORTFOLIO INCOME FROM LIMITED PARTNERSHIPS	68,082.
ROYALTY INCOME FROM LIMITED PARTNERSHIPS	12.
OTHER INCOME FROM LIMITED PARTNERSHIPS - SEE ATTACHED STMT 4 FOR DETAILS	4,187.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-593,328.

FORM 990-T INTEREST PAID STATEMENT 2

DESCRIPTION	AMOUNT
INVESTMENT INTEREST EXP FROM LIMITED PARTNERSHIPS - SEE STATEMENT 4	226,242.
TOTAL TO FORM 990-T, PAGE 1, LINE 18	226,242.

FORM 990-T OTHER DEDUCTIONS STATEMENT 3

DESCRIPTION	AMOUNT
OTHER DEDUCTIONS FROM LIMITED PARTNERSHIPS - SEE STATEMENT 4	2,690,202.
FOREIGN TAX EXPENSES	12,334.
TAX PREPARATION FEES	72,600.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	2,775,136.

CARNEGIE CORPORATION OF NEW YORK
 EIN 13-1628151
 Fiscal Year Ended - 9/30/2012

	<u>Federal</u>
<u>Interest and Dividends</u>	
Acadia Mervyn Investors II LLC	572
Alpine Investors III, LP	239
ASP V Alternative Investments, LP	175
Baupost Value Partners, LP	23,824
Berkshire AIV Direct	473
Carmel Partners Investment Fund III, LP	547
Drawbridge Long Dated Value Fund II (B) LP	12
Flexpoint Fund, LP	1,005
JBG Investment Fund VII, LLC	20,387
Lime Rock Partners IV LP	31
Lime Rock Partners V LP	9
Pacific Equity Partners Fund IV LP	18,690
Pacific Equity Partners Supplementary Fund IV LP	826
Watershed Capital Institutional Partners, LP	1,292
	<u>68,082</u>
Sub-total Interest and Dividends to Statement 1	<u>68,082</u>
<u>Royalties</u>	
Lime Rock Partners IV, LP	12
	<u>12</u>
Sub-total Royalties to Statement 1	<u>12</u>
<u>Other Income</u>	
ASP IV Alternative Investments, LP	1,163
Baupost Value Partners, LP	(5,540)
Brookdale Investors Five, LP	4,985
Denham Commodity Partners Fund V LP	76
Northwood Real Estate Co-Investors TE LP	1,561
Northwood Real Estate Partners TE LP	1,942
	<u>4,187</u>
Sub-total Other Income to Statement 1	<u>4,187</u>
<u>Net Short-Term Capital Gain (Loss)</u>	
ASP V Alternative Investments, LP	42,901
Highfields Capital IV LP	(21,406)
JBG Investment Fund VII, LLC	(1,078)
Merlone Geier Partners, LP	(162,047)
	<u>(141,630)</u>
Sub-total Short Term Capital Gain to Sch D, Part I	<u>(141,630)</u>
<u>Net Long-Term Capital Gain (Loss)</u>	
ASP V Alternative Investments, LP	107,755
Baupost Value Partners, LP	2,452
Highfields Capital IV LP	(107,771)
JBG Investment Fund VII, LLC	(745)
Lime Rock Partners V LP	11,684
Shorenstein Realty Investors Three, LP	78,067
	<u>91,442</u>
Sub-total Long Term Capital Gain to Sch D, Part II	<u>91,442</u>
<u>Net Section 1231 Gain (Loss)</u>	
Abry Partners V, LP	(77,967)
Abry Partners VI, LP	58,720
Acadia Mervyn Investors I LLC	170,074
Acadia Mervyn Investors II LLC	365,594

	<u>Federal</u>	
<u>Ordinary Business Income (Loss)</u>		
Abry Partners V, LP	108,398	
Abry Partners VI, LP	(1,189,229)	
Acadia Mervyn Investors I LLC	51,199	
Acadia Mervyn Investors II LLC	(247,480)	
Alpine Investors II, LP	4,216	
Alpine Investors III, LP	49,165	
ASP III Alternative Investments, LP	(97,909)	
ASP IV Alternative Investments, LP	(256,958)	
ASP V Alternative Investments, LP	(58,244)	
Avanti Strategic Land Investors III (Active) LP	(85,705)	
Avanti Strategic Land Investors IV (Active) LP	(288,418)	
Baupost Value Partners, LP	54,749	
Berkshire AIV Direct	7,955	
Berkshire Fund VI (OS)	(4,619)	
Berkshire Fund VII	10,327	
Berkshire Fund VII (OS)	(3,533)	
Brookdale Investors Five, LP	4,877	
CP Investment Fund, LP	(33,161)	
CP Investment Fund II, LP	(26,824)	
Denham Commodity Partners Fund V LP	107,977	
Drawbridge Long Dated Value Fund II (B) LP	(849)	
Energy Capital Partners II-A (Te-L Indirect), LP	93,527	
Flexpoint Fund, LP	279,712	
General Catalyst Group IV LP	(6,639)	
Golden Gate Capital Opportunity Fund, LP	(294,497)	
Highfields Capital IV LP	(2,410)	
JBG Investment Fund VII, LLC	105,673	
JBG Investment Fund VIII, LLC	(778)	
Lime Rock Partners III, LP	297,963	
Lime Rock Partners IV, LP	1,144,633	
Lime Rock Partners V, LP	242,829	
LR4 AIV LP	(32,813)	
Matrx Partners IX LP	(4,450)	
Merlone Geier Partners, LP	(131,430)	
Northwood Real Estate Co-Investors TE LP	(8,828)	
Northwood RE Co-Investors TE (Palace AIV) Feeder LP	(15,678)	
Northwood Real Estate Co-Investors TE (AIV 2) LP	(819)	
Northwood Real Estate Co-Investors TE (NR AIV) Feeder LP	667	
Northwood Real Estate Partners TE LP	(14,307)	
Northwood Real Estate Partners TE (AIV 1) Feeder LP	(4,397)	
Northwood RE Partners TE (AIV 2) LP	(1,491)	
Northwood Real Estate Partners TE (NR AIV) Feeder LP	398	
Northwood Real Estate Partners TE (Palace AIV) Feeder LP	(13,039)	
OCM Real Estate Opportunities Fund B LP	(181,963)	
Sequoia Capital 2010 LP	(4,412)	
Sequoia Capital Growth Fund III, LP	29,351	
Tiff Secondary Partners I, LLC	(297)	
The Varde Fund, LP	7,536	
The Varde Fund VIII, LP	1,787	
The Varde Fund IX, LP	2,883	
	<u>(405,355)</u>	
Sub-total Ordinary Income to Statement 1		<u>(405,355)</u>
<u>Net Rental Real Estate Income (Loss)</u>		
Acadia Mervyn Investors I LLC	(81,270)	
Acadia Mervyn Investors II LLC	55,272	
ASP V Alternative Investments, LP	(19,760)	
Baupost Value Partners, LP	(127,556)	
Brookdale Investors Five, LP	(25,970)	
CP Investment Fund II, LP	(20,574)	
Drawbridge Long Dated Value Fund (B) LP	29	
Drawbridge Long Dated Value Fund II (B) LP	(2,700)	
Highfields Capital IV LP	(29,310)	
JBG Investment Fund VII, LLC	8,972	
JBG Investment Fund VIII, LLC	(5,185)	
Merlone Geier Partners, LP	(7,977)	
Shorenstein Realty Investors Three, LP	(4,225)	
	<u>(260,254)</u>	
Sub-total Net Rental Income to Statement 1		<u>(260,254)</u>

CARNEGIE CORPORATION OF NEW YORK
 EIN 13-1628151
 Fiscal Year Ended - 9/30/2012

	<u>Federal</u>
ASP IV Alternative Investments, LP	(1,068)
ASP V Alternative Investments, LP	(8)
Baupost Value Partners, LP	37,666
Flexpoint Fund, LP	94
Highfields Capital IV LP	(183,947)
Lime Rock Partners IV, LP	184,851
Lime Rock Partners V, LP	336,747
Matrx Partners IX LP	(17)
	<u>890,739</u>
Sub-total Sec 1231 Capital Gain to Form 4797, Part I	<u>890,739</u>
Total Income	<u>247,223</u>
<u>Investment Interest Expense</u>	
Baupost Value Partners, LP	(19,715)
Brookdale Investors Five, LP	(52,097)
Carmel Partners Investment Fund III, LP	(26)
General Catalyst Group III, LP	(10,504)
JBG Investment Fund VII, LLC	(101,695)
JBG Investment Fund VIII, LLC	(2,171)
Pacific Equity Partners Fund IV LP	(34,884)
Pacific Equity Partners Supplementary Fund IV LP	(598)
Sequoia Capital India Growth Fund I LP	(13)
Sequoia Capital India Growth Fund II LP	(1,510)
Sequoia Capital U S Growth Fund IV, LP	(601)
Sequoia Capital U S Growth Fund V, LP	(240)
Watershed Capital Institutional Partners, LP	(2,188)
	<u>(226,242)</u>
Sub-total Investment Interest Expense to Statement 2	<u>(226,242)</u>
<u>Other Expenses</u>	
Acadia Mervyn Investors II LLC	(814)
Alpine Investors III, LP	(6)
ASP III Alternative Investments, LP	(20,604)
ASP IV Alternative Investments, LP	(20,423)
ASP V Alternative Investments, LP	(3,505)
Baupost Value Partners, LP	(11,918)
Berkshire Fund VII	(11,068)
Carmel Partners Investment Fund III, LP	(1,493)
Denham Commodity Partners Fund V LP	(118,091)
Drawbridge Long Dated Value Fund II (B) LP	(16)
General Catalyst Group III, LP	(385)
JBG Investment Fund VII, LLC	(1,950)
JBG Investment Fund VIII, LLC	(377)
Lime Rock Partners III, LP	(268,644)
Lime Rock Partners IV, LP	(1,966,523)
Lime Rock Partners V, LP	(263,138)
Merlone Geier Partners, LP	(47)
Pacific Equity Partners Fund IV LP	(226)
Pacific Equity Partners Supplementary Fund IV LP	(974)
	<u>(2,690,202)</u>
Sub-total to Statement 3	<u>(2,690,202)</u>
Foreign Tax Expense thru Partnerships - to Statement 3	(12,334)
Tax Preparation Fees - to Statement 3	(72,600)
State Taxes Paid - See Statement 5	(200,987)
Charitable Contribution (10% of Income before specific deduction) - to Form 990-T, Page 1, Line 20	0
Specific Deduction	
Total Expenses	<u>(3,202,365)</u>
Net Unrelated Business Income	<u>(2,955,142)</u>
Less: Net Operating Loss Deduction	0
Less: Net Capital Loss Deduction	0
Net Unrelated Business Income	<u>(2,955,142)</u>

STATE AND LOCAL INCOME TAXES

Alabama	257
Arizona	600
Arkansas	1,064
California	22,113
Connecticut	7,010
District of Columbia	18,747
Georgia	144
Hawaii	139,000
Indiana	15
Kansas	46
Louisiana	4,000
Maine	11
Maryland	1,558
Massachusetts	490
Michigan	172
Mississippi	25
New Jersey	332
New Mexico	15
New York	250
North Carolina	1,597
Pennsylvania	1,302
Rhode Island	503
South Carolina	142
Tennessee	100
Utah	846
Vermont	325
Virginia	183
West Virginia	23
Wisconsin	117
	<u>200,987</u>

ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY

Carnegie Corporation of New York ("Carnegie") is an organization exempt from tax as described in Internal Revenue Code section 501(C)(3) as a private non-operating foundation located solely in New York.

Carnegie generates unrelated business taxable income ("UBTI") from investments in leveraged limited partnerships. UBTI is allocated to each state based upon amounts directly reported on the Schedule K-1's received from the leveraged limited partnerships.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) - You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. CARNEGIE CORPORATION OF NEW YORK	Employer identification number (EIN) or <input checked="" type="checkbox"/> 13-1628151
File by the due date for filing your return See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 437 MADISON AVENUE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 7

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ROBERT J. SEMAN

- The books are in the care of ▶ **437 MADISON AVENUE - NEW YORK, NY 10022**
 Telephone No. ▶ **212-371-3200** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **OCT 1, 2011**, and ending **SEP 30, 2012**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,508,414.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)